

103 KAR 18:210. Kentucky Jobs Development Act service and technology job creation assessment fee.

RELATES TO: KRS 141.407, 154.24-010, 154.24-110

STATUTORY AUTHORITY: KRS 131.130(1), 141.407

NECESSITY, FUNCTION, AND CONFORMITY: KRS 131.130(1) authorizes the department to promulgate administrative regulations to administer and enforce Kentucky's tax laws. KRS 141.407(9) authorizes the department to promulgate administrative regulations to require the filing of forms necessary to comply with KRS 154.24-010 to 154.24-140, the Kentucky Jobs Development Act, and the allowable income tax credit that a company may retain under those statutes. This administrative regulation establishes the filing requirements for the assessment authorized by KRS 154.24-110.

Section 1. Definitions. (1) "Annual report" means Form Number 42A813, which is incorporated by reference in 103 KAR 1:050.

(2) "Approved company" is defined by KRS 154.24-010(3).

(3) "Assessment" is defined in KRS 154.24-010(5).

(4) "Authority" is defined by KRS 154.24-010(6).

(5) "Department" means the Department of Revenue.

(6) "Economic development project" or "project" is defined in KRS 154.24-010(9).

(7) "Gross wages exclusive of any noncash benefits" mean any payment an employer gives an employee for services performed as reported in box 1 of Internal Revenue Service Form W-2, Wage and Tax Statement.

(8) "KJDA" means the Kentucky Jobs Development Act, which is codified as KRS 154.24-010 to 154.24-150.

Section 2. Annual Report for Assessment. (1) An approved company with a KJDA project shall file an annual report with the department.

(2) An annual report for the KJDA assessment shall be faxed or mailed to the department on or before March 15 to report wage assessments claimed for the preceding calendar year.

(3) Information required on the annual report shall include:

(a) Business name;

(b) KJDA number assigned by the Cabinet for Economic Development;

(c) Kentucky withholding account number;

(d) Activation date of project;

(e) Total annual gross wages exclusive of any noncash benefits paid to eligible KJDA employees;

(f) Total annual Kentucky KJDA wage assessments claimed;

(g) Total annual local KJDA wage assessments claimed; and

(h) Total annual Kentucky tax withheld and reported for all employees.

(4) Information required to be submitted as an attachment to the annual report in a spreadsheet format shall include:

(a) Each eligible employee's name;

(b) Each eligible employee's Social Security number;

(c) Each employee's state of residence;

(d) Annual gross wages exclusive of any noncash benefits per eligible employee;

(e) Annual Kentucky tax withheld per eligible employee; and

(f) Annual Kentucky KJDA wage assessment claimed per eligible employee. (33 Ky.R. 1208; Am. 1522; eff. 1-5-2007.)